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American Hawalian Steamship
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American Vanadium
Athas Portland Cement, Com.
Chase National Bank Stk.
General Chemical, Com.
Great Southern Lumber
International Motor 2nd Pfd.
Kirby Lumber, Pfd.
Lehigh Valley Coal Salee
Midand Securities
Intional Fuel Gase
cont Lobos Petroleum, Com. & Pfd.
yrene Manufacturing
cass Pacific Coal & Oil
letter Talking Machine, Com.
hite Book Water, Com. & Pfd.
right Martin, Pfd.

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FINANCIAL NEWS AND COMMENT

In Excited Finale of Session of Stock Market Prices Fall 3 to 7 Points.

BIG BLOCKS LIQUIDATED

In Last Hour 700,000 Shares Change Hands-Rails Only Moderately Lower.

In a sensational and extremely excited last hour in the stock market yesterday stocks broke 3 to 7 points on liquidation of big blocks of stock, the recession being accelerated by the wiping out of stop loss orders and by moderate activity on the part of the bears. Outside of the fundamental bearish factors, which have been mentioned in this column, the price movements reversed themselves completely as compared with Wednesday's record following the widely circulated report that President Wilson's address to-day would contain drastic recommendations on the subject of lower prices and consequently smaller net profits for industrial corporations. In the final hour no less than 700,000 shares changed hands, and the fading away of prices mystified those who were not on the floor or who had no word from Washington regarding the President's probable response to the country wide agitation for a lower cost of living. The sellers of stocks were confident that they would be able to buy them back again at a lower level and the so-called investment issues as well as the more speculative ones were flung overboard at the market. In the midst of the decline there was noted more or less scale buying and many issues looked cheap at the final figure, but the preponderating sentiment was not on the side of constructive development.

From the opening, which was irregular, until late in the afternoon there were infrequent signals of what was to occur after 2 P. M., but prior to the break the market generally had given a good account of itself. At one time there appeared to be a rally in stocks for a brief period. Such shares as Marine common. Sincialr Oil and Retail Stores showed a moderate tone of streagth until prices began to fade away with no sign of an immediate comeback. The belief was held in many quarters that the President will seek

with no sign of an immediate come-back. The belief was held in many quarters that the President will seek enactment of laws which will extend he Government's control of food prod-icts to include other commodities. Whether Wall Street had any advance whether wan street had any advance indication of the contents of the President's forthcoming address or not, the investment and speculative public was in a frame of mind which permitted the unconfirmed reports to work havoc with current values. Whatever the action taken in the direction of carbine artes. current values. Whatever the action taken in the direction of curbing prices and of raising wages, the Street appeared to feel that the outlook is for lower net profits and for reduced earning power. This outlook coupled with the labor unrest, in which Brooklyn furnishes outriting an example, was more

than to offset the temporary improve-ment in money conditions.

Not only did call money loan in a range of 4½ per cent. to 5½ per cent., but what strength there was early in the day was due in large measure to the freez offering of time morey. There day was due in large measure to the freer offering of time money. There were one or two renewals of relatively small amounts for sixty to ninety days at 6 per cent. and a goodly amount was placed at 7 per cent. One institution placed \$5,000,000 money for sixty days with a string attached to it. The October 5 maturity was coly a verbal under. with a string attached to it. The October 6 maturity was only a verbal understanding, it being further understood that in the event of a resumption of the upward movement on a large scale or in the event of excessive speculation this particular loan might be called on short notice. On the part of one of the institutions, which changed its policy so as 1071_2^4 109 to loan more freely on time, the belief 1285_8^4 119 was expressed that for the next few weeks the trend is not going to be upward, and that the contraction which 775_8^4 783, weeks the trend is not going to be upward, and that the contraction which
has already occurred in market values
has enabled brokers to reduce their loans
in general, and has, therefore, for the
moment temporarily increased the supply of available credit. At any rate, the
time loans made yesterday were timely,
and baniters began to feel that after all
there is good profit in putting out thirty
to sixty day money at 7 per cent., or
seven lower.

30 31
164
164
164
164
1664
1664

nishes so striking an example, was more

own lower.

While an average decline for the various classes of stocks ranged from 3 to 7 points, there were such extremes as 10 to 14 points in the case of Stutz Motors, Texas Company, Stromberg, American Woolen, Central Leather, Endicott Johnson and Mexican Petroleum. The rails were only moderately lower, and coppers held better than other industrials. United States Steel common, with sales in excess of 200,000 shares, lost 7½ points when it sold as low as par and it closed at 100½. Exchange rates again moved violently against France and Italy, with sterling yielding only slightly.

105 17 3914

50 14

2334

5414

95

86 7934

27½ 50 15% 85 12 15 29% 51% 78 36

27400 Mexican Petroleum
900 Miami Copper
16300 Midwale Steel & Ord.
1490 Minn & St Louis new
300 Minn, St P & S S M.
16500 Missouri, Kan & Tex
2000 Missouri, Kan & Tex pf.
9800 Missouri Pacific pf.
100 Montana Power
1600 National Acme Co
300 National Biscuit Co

8514 1.20

93

78%

MONEY AND EXCHANGE. CALL MONEY. Mixed Collateral All Industrials. Hall Industria

TIME LOANS. Mixed Collateral, All Industrials, ixty days. 6 Sixty days. 1 Sixty days. 1 Ninety days. Ninety days. Ninety days. 1 Ninety da COMMERCIAL PAPER.

Clearing House exchanges, \$797,122,224; balances, \$58,560,553; Bub-Tressury debit balances, \$50,505; Federal reserve credit balance, \$45,46,657.

DOMESTIC EXCHANGE. Boston, par: Chicago, par; St. Louis Esg 15c. discount; San Francisco, par; Montreal, \$49.579, per \$1.999 premium; Cincinnati, par Minocapolis, 19c. premium. SILVER PRICES

FOREIGN	EAUBA	TOLCOM!	Prev.
Sterling— High. Demand 4.32% Cables 4.33% France—	Low. 4.514 4.33	Last. 4.32% 4.33%	Close. 4,3114 4,32
Demand 7.75 Cables 7.72 Normal	7.84 7.81 —Y	7.77 7.75 enterday's	7.73 7.70 Close
Rate of Exch. 4.8055 Sterling 5.1812 Paris 2.35 Marks China China	01	Checks. 4.38% 7.77 .06 8.04	Cables. 4.3314 7.75 .06% 8.02
Honrkong Shanghai 19.30 Greece 40.29 Heliand 22.44 India—		50% 1.25% 18.96 27%	1.35% 19.66 374
Bombay	******	20%	40
Yokohama 50.00 Philippine Isla		10%	61
Manila 5.1813 Italy 26.10 Scandinavia—	******	45% 8.90	8.68
Stockhoim Christiania Copenhagen South Americ	-	24.90 13.66 21.80	25.00 22.78 21.90
1.0304 Argentina	********	25%	2616
19.30 Spain 5.1813 Switzerland . 51.46 Russis—(curre		5.62	19.00 8.60
500 rubles	-	7.00	1.85

NEW YORK STOCK EXCHANGE PRICES. Thursday, August 7, 1919.

Thursday, August 7, 1919.

| 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1916. | 1 Day's males. 1919. 1,707,420
Year to date. 181,417,133

GOSSIP OF WALL STREET.

A Break at the Close.

100 % 100 % + 2
83% 34 - 2
67 67 - 1½
95 95 -12
52 53 - 4½
5514 56 - 3½
25 40 % - 2%
40 % 40 % - 2%
62 ½ 62 ½ - 4%
62 ½ 62 ½ - 1%
62 ½ 62 ½ - 1%
76 76 - 1½
23 23 - 3½
70 % 70 % - 1%
22 ½ 22 % - 1%
70 % 70 % - 1%
22 ½ 22 % - 1% thropic. At any rate the loan was sufficient to establish the low rate and had the partial effect of bringing the public back to the market. It was remarkable that at the close the market had none of what is generally known as inside support. Nobody appeared to care to what level stocks declined.

The Packing Investigation.

| 72 \(\) 70 \(\) 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 \(\) | 70 It was no surprise to Wall Street as | 1000 Consolidated Gas ... | 100 | 100 | 96% | 96% | — 4 | the formal announcement that such as 4200 Con Interstate Cal Min. | 20½ | 20½ | 17% | 17% | — 2% | tion would be immediately taken and the 1200 Continental Can ... | 90 | 90½ | 87% | 87% | — 4% | it would be in the nature of crimin 108400 Continental Candy ... | 13% | 14% | 12% | 13 | ... | proceedings on the ground of conspile 16900 Corn Products Ref ... | 84 | 84% | 79 | 79½ | — 4% | acy, Wilson & Co. dropped some 3 poin

year, has produced some 11.000,000 pounds thus far this year, and has heavy bockings for its product. The increased occasionation of candy caused by prohibition is counted on by the company to permit its expansion into a headliner in the bysiness.

According to a report in Wall Street
yesterday the American Smating and
Refining Company plans to reopen its
smelting plant at Valardena. Mexico, in
the immediate future. Situated in the
very hotbed of revolutionary and bandit
disorders, the plant was allowed to remain idle when the smelters at Monterey, Agunscallentes, Chihuahua and
Matchuala were refired. In arriving at
the decision to start the Valardena American Smelting and Refining. 150 Matchuala were refired. In arriving at the decision to start the Valardena the decision to start the Valardena property' again American Smelting officials have been influenced by the improvement found in the Mexican situation after a thorough investigation of conditions below the border. Operations at the Mexican mines have shown steady improvement and are running at about \$60 per cent of roomal. Practically the 21/4 So per cent of normal. Practically the same rate has been attained at the four 1/2 Mexican smelting plants in operation.

French Treasury Bills.

183 ½ 183 ½ 170 1 28 ½ 28 ½ 27 ½ 53 53 50 17 ¼ 17 ¼ 15 % 88 89 85 ½ 12 ½ 14 ½ 11 % 18 6 20 ¼ 16 30 ¼ 30 ¼ 27 ½ 51 ¼ 51 ½ 51 75 75 75 38 ¼ 38 ¼ 36 123 123 120 81 ¼ 81 ¼ 80 ¼ 19 ½ 19 % 18 ½ 19 ¼ 19 % 18 ½ 19 ¼ 19 % 18 ½ 19 ¾ 19 % 18 ½ 19 ¾ 19 % 18 ½ 19 ¾ 19 % 19 % 19 ¾ 19 % 19 % 19 ¾ 19 % 19 % 19 ¾ 19 % 19 % 19 ¾ 19 % 19 % 19 ¾ 19 % 19 % 19 ¾ 19 % 19 % 19 ¾ 19 % 19 % 25 35 34 ½ 53 %

The first block of French treasury bills, which it is proposed to offer in the market up to an amount of \$50,000,000 as market conditions justify, and along the same lines as the British treasury bills were offered, have been disposed of by J. P. Morgan & Co. The initial offering was of \$5,000,000, and this block of securities was quickly subsurfied.

BONDS IN NEW YORK STOCK EXCHANGE. Thursday, August 7, 1919.

99.78 99.80 3.51 296 Liberty 3\(\frac{1}{2}\)s. 99.72 99.80 99.72 94.16 94.30 4.35 38 Liberty 1st cv. 4s. 94.10 94.16 94.08 93.20 93.30 4.46 265 Liberty 2d 4s. 93.20 93.26 93.16 94.20 94.50 4.60 31 Liberty 1st cv. 4\(\frac{1}{2}\)s. 93.20 93.25 93.16 1 Liberty 2d cv. 4\(\frac{1}{2}\)s. 100.52 100.52 100.52 100.52 100.52 100.53 1 Liberty 2d cv. 4\(\frac{1}{2}\)s. 93.40 93.44 93.20 94.96 95.00 4.90 2.234 Liberty 2d cv. 4\(\frac{1}{2}\)s. 93.40 93.44 93.20 93.46 93.50 4.76 2.234 Liberty 3d 4\(\frac{1}{2}\)s. 95.02 95.10 94.90 93.46 93.86 93.88 4.79 902 Victory 4\(\frac{1}{2}\)s. 99.86 99.92 99.82	588,236 Last. C 99.72 — 94.16 + 93.20 +
RANGE OF LIBERTY BONDS. Closing. Sales (in Open, High. Low. 99.78 99.80 3.51 296 Liberty 3\(\frac{1}{2}\)s. 99.72 99.80 99.72 94.16 94.30 4.55 38 Liberty 1st cv. 4s. 94.10 94.16 94.08 93.20 93.30 4.46 265 Liberty 2d 4s. 93.20 93.26 93.16 94.20 94.50 4.60 31 Liberty 1st cv. 4\(\frac{1}{2}\)s. 93.20 93.26 93.16 94.20 94.56 4.70 1. Lib. 1st-2d cv. 4\(\frac{1}{2}\)s. 94.58 94.58 94.58 94.58 94.58 94.69 94.69 95.00 4.90 2.234 Liberty 2d cv. 4\(\frac{1}{2}\)s. 93.40 93.44 93.20 93.46 93.50 4.76 2.234 Liberty 3d 4\(\frac{1}{2}\)s. 95.02 95.10 94.90 93.46 93.50 4.76 2.899 Liberty 4th 4\(\frac{1}{2}\)s. 93.54 93.54 93.58 93.88 99.88 4.79 902 Victory 4\(\frac{1}{2}\)s. 99.86 99.92 99.82	Last. C
Closing. Sales (in Bid. Asked Yield \$1,000s). Open, High. Low. 99.78 99.80 3.51 296 Liberty \$\frac{1}{2}48	Last. C
Bid. Asked Yield \$1,000s). Open, High. Low. 99.78 99.80 3.51 296 Liberty 3½s 90.72 99.80 99.72 94.16 94.30 4.55 38 Liberty 1st ev. 45 94.10 94.16 94.08 94.20 94.50 4.60 31 Liberty 2d 4s 93.20 93.26 93.16 94.20 94.50 4.60 31 Liberty 1st ev. 4½s. 94.58 94.58 94.58 94.58 1.1 Lib. 1st-2d ev. 4½s. 100.52 1	Last. C
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dy	City of Bor-	26 9614	Chile Alton 314s	Hud & M fdg	19858	1100 Norfolk Sou
n	2	1965g	CB&Q joint is	to Series A	14 9819	Norf & Wev
ck	City of Bor- deatt es 2 901g City of Lyons es 10 901g 1 903g City of Paris es 296 9-16 17 963g	176	2 9/1/4	58 Series A 15978	1 985 1 985 14 981 16 983	Norf & W cv
he	1 003	BA O er eig	Chi B & O III 4	1594	10981g	410
- 1	City of Paris &	1572	Chi Gt West to	1	Int Paper cv ie	1010
- 3	296 9-16	17278	Chi Gt West 4s	25919	28814	NorthernPac
-	298 9-16	1737e	CM & Puget8 &	259%	KCFt8 & M to	10 #307
or	89612	1, 7414	270%	8	Kan City So 3s	NorthernPac
nd	1964	Beth 8tl fdg bs	CM & Puget8 to 2	Hud &Man adj	1	Ont Pwr M
re-	United Kingdm	18918	CM & St Pgm	517	Kan City Ter 4s	Pacific Gas 5
ost	9. 99 15-15	Bkn Rap Tr ts	47814	Illinois Cen Sign	4 7419	Pacific Gas &
he	5 100	2	178	III Cen 33-9s 1952	LS& MS 4s 1921	58 Penna 5s 196
18h	899 15-16 83-50 1921	5 5719	OM A St P cv	Interboro-Met	L S & M S 2198	219
rk	2057g	stamped	2272	rol trust 416s	Lehigh Vai 6s	120
At	59834 2 9814	b	1 78 O M A 8t P ev 614s 22 72 5 73 4 7112	83474	Lehigh Val 6s	Penna 4)50 1
est	1 0934	1	O M & St P to	634%	Leh Val Coal 5s	1 0
ole	S. OHDa	Caro Clinch- field & O &s	4149	2	Liggett & M to	PeoG& C fdg
RB	898 9-18 109834 8)-48 198/	175	8661g 1663g		79134	US Realty &
% IC-	8)-5a 193/	Cenfoundry to	Chi MilastP as	SouthPac ev to	7913g	U S Rubber
en	296%	Pere Marq 5e A	1925	21102	Long Isl fdg 4s	4
ve	1	Phila Co cv &	C& N Wgm 5s	40 101% 11 101½ 9 101% 16 101¼	Lou & Nash to	18
as	12,,,,,,,,,,		C& N W gm &	9101%	584	3
ter	1961g Dom Canada &	1093	Chi Rys 1st 5s	42101	Manhat Ry 4s	18
ly	Dom Canada is	1098 Pierce Oll %	ChiRiaPref to	42101 2100% SouthPac ref 4s	Midvale Stl Sc	U S Steel at
es	4	101047a	2	2 755e	387	110
AL ME	1936 9814	11	1	27812	Minn & St L 4s	110
	Rep of Cuba Se	4	1	TO BOU FOR	7 4519	310 registered
	1904	Portland Ry 5s	5.1.60	South Pac 4s	MStPASSM 4	Utah Power
re	US of Mexico 4	1930	Chi & W Ind 4s	Southern Ry Sa	Mo Pacific con	Otan Power
25-	854	Pub Serv Corp	Chile Copper 7s	10,,,,,,,90	129912	Western Lie
n-			5 116	29912	Mo Pac gm 46	2
ur It	1	Reading gm 48	Chilie Copper 6s	South By on in	Mont Per la	West Md 4s
	Japanese 2d4) is Ger std	4 805g	1919 1918 10918	164% 665 1645 Third Avadj 8s		West Pacific
on.	5 \$3088	5	592	16450	NO Tex & M Sa	Wheel&LE
he	28314	Btl.&Iron M &	39212	Third Avadj as	1	Wheel&LE
he	1831a	BtL & SanFran	889	1036	1	Wilson& C
leh	Va to B B & Oo	Series A	48914	535lg	N Y Cen deb 6s	3
me ip-	264	45 50	5 8919	5	9	20
ne.	363	10 5634	10 8839	5355g	297	10
he	NY City 419 M	StL & San Fran	10 9154 5 92 2 9212- 3d extd pt pd 8 89 4 8914 21 89 5 8912 10 8838 5 8912 1 88 CCCASE T. 4168	UnPac 10-yr	39714	79
in et.	1109	2273	CCCASt L 4168		N Y Cen deb is	29
L L		StL & San Fran	250	UnionPacific 4s	18112	100
lt.	Am8melt& R to	adj 6:	Con Gas ev 6s 5101	10, #584	1070	10
om	Am Tar ev &	StL & SanFran	51011g	UnionPac ev 4s	NYC&StLdb4s	29
ın-	5101%	inc 6s	210114	UnionPac ref 4s	NY GAN ELL H	59
m-	6102	5tL SW con es	11 100 k 12 100 k	Un RR SF fdg	A: P Mi	10,,,9
nd	210184	1061 SouthPac ev 4	Du Pont 416	Un RR SF fdg	NYGas ELA H	
lic ble	11013	284ig	1	Illinois Stl 4166	NYGAS ELS H	
ne	Am T & T clt &	Cent of Ga 6	Erie ist con 4s	1	NYNHAH	1
lde	58714	2	1063	Linero B 7 ret	N I S H a H	

NEW YORK STOCK EXCHANGE PRICES.

Bid.	Ask	Div.	Sales.	tee to the	Open-	High-	Low-	Clos-	Net
10	14.1	10	400	New York Air Brake	114	1141/2	110	110	- 2
73	73%	- 5	2400	New York Central	7534	751/2	7236	7214	$\frac{-3}{-3}$
5314	55 32	234	11400	New York Dock New York, N H & Hart	2414	58 % 34 %	3014	3114	- 2
2034	21	1	200	New York, Ont & West	21	21	20.56	207	+ 3
00	102	7	100	Norfolk & Western	10114	1011/2	10136	1011/2	- 1
5814 87	60 8834	5 7		North American Co Northern Pacific		5854 8934	58% 87%	58% 87%	-::
78	75	5		Nova Scotia S & C		781/2	73 1/4	7314	- 5
50	5034	4	28000	Ohio Cities Gas Oklahoma Prod & Ref	54	5416	50	50	- 41
10%	10%	50c	7300	Oklahoma Prod & Ref	10%	10%	10%	10%	- 3
67a	7 56	3		Ontario Silver Mining Owens Bottle Co		7% 56%	5534	5536	- 1
67	68	5		Peoples Gas & Elec		69	67.54	67%	- 1
38	41	1	300	Pacific Mail	41	41	3814	3814	- 2
0012	103	*:	200	Pacific Tel & Tel Pan-Amer Petrol & T	3514	35%	35 1/2 100 1/4	35%	- 's
44	4434	5	1900	Pennsylvania R R	4414	4434	44	1021/2	
				Penn Scaboard Steel	45	45	4114	4214	- 23
47	48			Peoples Gas, Chicago	48	48	48	48	14.6
1844	19 46	**		Pere Marquette Pere Marquette pf		19%	1834 4534	181/2	- 1'
621/4	63	5		Pere Marquette prior pf.	63	63	63	63	
36	87	3	1100	Philadelphia Co	37%	37%	3614	3634	- 13
51%	52	**		Pierce-Arrow Motor		56	52	52	- 3
20%	211/4 69	5	5700	Pierce Oil Corp Pittsburg Coal of Pa	7114	2214 7114	20%	2056	- 1
67 94	96	6		Pittsburg Coal of Pa pf.		95 %	6734 9574	95%	- 33
95	97	7	100	Pittsburg Steel pf	97	97	97	97	+ 2
33	34	4.4	2500	Pittsburg Steel pf Pittsburg & West Va	3514	35%	3334	3314	- 18
1914	82	6	200	Pittsburg & West Va pf.	8234	821/2	8214	8214	+ 11
1814	19 8314	8	2500	Pond Creek Coal Pressed Steel Car	85%	85%	1814 8314	1834 8334	- 1
2014	121	8	100	Pullman Co	121	121	121	121	-, 11
65	66	11	1200	Punta Alegre Sugar	69	69	65	6514	- 51
85	87	8	1500	Railway Steel Spring	9014	90%	85 1/6	8514	+ 43
2414	77%	4	11200	Ray Consol Copper	8114	25 8134	2414 78	78	_ 3
7236	7414		500	Remington Typewriter	7636	7614	74	74	_ 2
48	50	4	100	Republic Motor Truck	51%	51%	51%	51%	4 1
85	86	6	6100	Republic en & Steel	90 %	90%	85	85	- 51
104%	106	8.70	100	Republic Iron & Steel pf. Royal Dutch Co.	195	92	105	105	+ 1
8614	8714	8.70	82200	Royal Dutch Co Royal Dutch Co N Y	9214	9214	8614	8614	= 1
15%	15%	1	400	St Joseph Lead	15%	15%	154	15%	10.0
15%	16%		5600	St Louis & San Fran	2014	20%	16	16	- 4
2914	31	**	300	St Louis & San Fran pf.	2934	2914	2914	2514	
2215	25	**	400	Saxon Motor Seaboard Air Line	27% 9%	2734	22	9 9	5
18	18%		400	Seaboard Air Line pf	18%	18%	1814	1814	= ;
106	206地	- 8	1400	Sears Roebuck Co	20634	207	20614	206%	+ 1
1614	17	1	400	Shattuck Ariz Cop	16%	17	16%	16%	- 1
60	5214 62	6	900	Sinclair Oil & Ref Sloss-Sheffield S & I Southern Pacific	631/	64	5234 61	5214 62	- 4
95%	96	6	20100	Southern Pacific	99 14	99%	9554	95%	- 13
25	25%	11	8000	Southern Rallway	27.56	27	25	25	- 1
61	63	5	4.00	Southern Railway pf Standard Milling Co	65	65	63	63	- 2
70	135 72	8	4500	Stromberg Carburator	821/	8314	7014	7014	- 3
10034	101	4	33100	Stromberg Carburetor Studebaker Corp	10514	10814		100%	-11 - 5
105	107	5					305	105	-10
197/	42	3	300	Superior Steel Corp Tenn Cep & Chem	44	44	43	43	+
131/4	13% 252	io						13%	-10
**	49		16300	Texas & Pacific	5434	54%	4816	481/2	- 5
244	245	8	100	Tide Water Oil	242	242	242	242	
99	100	6	11900	Texas & Pacific	10834	10814	99	99	8
57	59	5	1000	Transue & Wms Steel	60	105	58	104% 58%	+
83	84	6	100	Transue & Wms Steel Union Bag & Paper	8414	8414	8417	8414	
117	124	10	43300	I nion Pacine	13/26/74	10.94776	194	124	- 2
Sara	5.1	4	200	Union Pacific pf	701/2	7014	70	70	= 2
50% 193	210	9	900	Union Pacific pf United Alloy Steel United Clgar Stores	2141	2141	1014	5014	- 2
145	160	7	100	United Drug Co	155	155	155	194	-14
51	51%	314	400	United Drug Co United Drug Co 1st pf	52	8.9	51%	51%	
150	155	10	500	United Drug Co 2d pr United Fruit Co	151	151	150	150	- 4
177	10634	10					175	175	- 9
2334	2414		100	United Ry Invest pf U S C I Pipe & Fdry U S C I Pipe & Fdry pf. U S C I Pipe & Fdry pf. U S Food Prod Corp U S Food Prod Corp U S Ind Alcohol	25	25	25	25	- 7
3414	35	0.0	26000	U S C I Pipe & Fdry	8714	38%	3314	34	- 3
68	7034	- 5:	1800	U S C I Pipe & Fdry pf.	70	71%	70	34 70% 26%	-
7836	7916	2	27300	U S Food Prod Corn	20%	26%	26	26%	+
	13214	16						78%	- 4
42	14	4.0	500	U S Realty & Imp U S Rubber. U S Rubber 1st pf	45	45	1214	4214	14.
	125	4.4	43500	U S Rubber	13214	137	11814	122	= 9
65	116	8	1700	I S Smelting P 6 M	1114	11414	114	11414	- 2
	100%	5	253000	U S Steel	10614	1067	1001/	10014	- 2
11414	114%	1	800	L S Steel Di	111-0	4.1-1-50		11455	- 6
85%	85%	6					85	1145 8516	- 4
1734	18		300	Utah Sec Corp	17	17	17	17	= 2
8134 11334	811/2	8	200	Va-Carolina Chem of	1128	1125	1122	81.%	- 2
61	64	6	100	Va Iron, Coal & Coke. Wabash Pf A. Wabash pf B. Wells Fargo Express. Western Maryland. Western Pacific. Western Pacific. Western Pacific.	61	61	61	61	+ 1
9%	10		3900	Wabash	10%	1034	944	-94	-
3014	31		1800	Wabash pf A	321/4	3214	3014	3036	-1
21 60	64	6	100	Wolls Form France	221/2	2214	2214	2214	+
12	1234		1200	Western Maryland	197	107	62	62	= 3
2014	21	1	200	Western Pacific,	21	21 28	12	12 21	- 1
51%	1 22	4	6100	Westinghouse E & M	5414		511/2		= 1
9	8.94		2500	Wheeling & Lake Eric	9.82	1.0	1 0	9	-
19	58	34	300	Wheel & Lake Erie pf	1934	19 %	19%	1934	400
31	31 %	1	18600	White Motor	99.74	1 2411	20.30		B
82	8236		8300	Wilson & Co	85	86	80%	31% 82%	- 2
	70	1	1300	Worthington Pump	73%	78%	68	68	- 5
68 76	79	6					97		

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